

**SPECIAL REDEVELOPMENT AGENCY/CITY COUNCIL MEETING
NOVEMBER 18, 2003**

The meeting called to order as the City Council at 10:10 a.m.. by Mayor Murphy.

Roll Call Peters, Zucchet, Atkins, Lewis, Maienschein,
 Fyre, Madaffer, Inzunza, and Mayor Murphy

Michael T. Uberuaga, City Manager
Leslie Girard, City Attorney
Charles Abdelnour, City Clerk
Joyce Lane, City Clerk
Elizabeth Maland, City Clerk

The meeting adjourned as the City Council at 12:00 p.m.

The meeting reconvened as the City Council at 2:10 p.m.

The meeting adjourned as the City Council at 2:36 p.m.

The meeting reconvened as the Special Redevelopment Agency with City Council at 2:36 p.m.

Adoption

1. **Tax Allocation Bond Issues for City Heights and North Park Project Areas.
(Districts 3, 4, 7).**

(RA 2004-49) (Cor. Copy)

Authorizing the issuance of City Heights Redevelopment Project Tax Allocation Housing Bonds Series 2003A (taxable) and Series 2003B (tax-exempt) in a total amount not to exceed \$7 million, and approving necessary financing documents.

(RA 2004-48)

Authorizing the issuance of North Park Redevelopment Project Tax Allocation Bonds Series 2003A (taxable) and Series 2003B (tax exempt) in a total amount not to exceed \$13 million, and approving necessary financing documents.

SPECIAL REDEVELOPMENT AGENCY MINUTES – NOVEMBER 18, 2003

Adoption

1. **Tax Allocation Bond Issues for City Heights and North Park Project Areas. Districts 3, 4, 7).**

(Continued)

(RA 2004-47)

Amending the Fiscal Year 2004 Redevelopment Agency budget to authorize the appropriation and expenditure of: a) \$1,525,000 from the North Park Series 2003A bond proceeds for the Renaissance at North Park Project (Fund 98308); b) \$675,000 (plus interest) from the proposed North Park Series 2003A bonds for the repayment of the developer loan from San Diego Interfaith Housing for the Renaissance at North Park Project (Fund 983084; and c) \$2.8 million from the proposed City Heights Series 2003A bonds for the repayment to San Diego Revitalization Corporation for the Metro Villas Gap Loan (Fund 98229), contingent on the successful completion of the bond sale and receipt of funds.

See Redevelopment Agency Report no. RA-03-36, and City Manager Report no. CMR-03-224, dated November 12, 2003.

Council Companion item no. S-501

Auditor Certificate Number: AC 2400498

Todd Hooks, Deputy Executive Director, Redevelopment Agency, stated for the record City Attorney RA-2004-49 needs revision to change the trustee from Wells Fargo to BNY Western Trust, and to eliminate references to the First Supplement to the trust indenture and the issuance of parity bonds. These references apply only to the North Park Bonds.

Motion by Member Atkins to approve as stated above by staff.

Second by Member Madaffer

Vote: 9-0

Redevelopment Agency Resolution numbers R-03692, R-03693, and R-03694; and City Council Resolution number R-298613 and R-298614.

SPECIAL REDEVELOPMENT AGENCY MINUTES – NOVEMBER 18, 2003

Adjournment

The meeting adjourned as the Special Redevelopment Agency with City Council at 2:40 p.m.

Charles G. Abdelnour, Secretary Redevelopment Agency
of the City of San Diego, California